

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Knowledge /Business Park in the Indian School of Business Campus at Manikonda Jagir Village, Rajendranagar Mandal, Ranga Reddy District – Andhra Pradesh Industrial Infrastructure Corporation Limited to collaborate with the Indian School of Business in the development of the Business Park in the Indian School of Business Campus – Permission accorded – Orders – Issued.

INDUSTRIES AND COMMERCE (INF) DEPARTMENT

G.O.Rt.No.649

Dated: 30-08-2008.

Read the following:

1. G.O.Ms.No.410, Rev. (Assn.V) Dept., dt: 21.5.1999
2. From the ISB, Hyderabad, Lr. dated: 17.4.08
3. From the CMD, APIIC, Note No. 2273/PM(IPU) /APIIC /2008, dated:12.6.08.

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ORDER:

The Indian School of Business, Hyderabad, in their letter 2nd read above, has earmarked 30 acres land of the Indian School of Business in its Campus to the APIIC on a 25 year lease basis and conveyed “in-Principle” clearance to the Andhra Pradesh Industrial Infrastructure Corporation Limited on the establishment of a Business Park subject to condition that the buildings put up for the project on the land would be handed over to the Indian School of Business after the lease period for expansion of its academic infrastructure requirements. It was further informed that the Board of the Indian School of Business envisaged an association for the Business Park project with the Andhra Pradesh Industrial Infrastructure Corporation Limited, which has to provide consultancy services to develop the project.

2. The Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation Limited, in the note 3rd read above has informed Government that the corporation will identify a developer for the development of the Knowledge/Business Park and form an Special Purpose Vehicle with the developer. The Indian School of Business will lease out 30 acres Indian School of Business land to the Special Purpose Vehicle for a period of 25 years and the Special Purpose Vehicle shall pay the lease rentals and lease premium to the Indian School of Business. The Special Purpose Vehicle shall provide basic infrastructure i.e., internal access roads, water, power etc. and it is the responsibility of the Special Purpose Vehicle to raise finance, construct the buildings and market them to the clients on lease. The land along with the infrastructure and buildings shall be transferred to the Indian School of Business without any encumbrances after the lease period. The Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation Limited has requested Government to accord permission to the Andhra Pradesh Industrial Infrastructure Corporation Limited to collaborate with the Indian School of Business for the development of the proposed Knowledge/Business Park.

3. The Government, after careful consideration of the matter, hereby accord permission to the Andhra Pradesh Industrial Infrastructure Corporation Limited for the development of the proposed Knowledge/Business Park in collaboration with the Indian School of Business, utilizing the 30 acres Indian School of Business land subject to the following:

1. Andhra Pradesh Industrial Infrastructure Corporation Limited to enter into an MoU with Indian School of Business for structuring the Public-Private-Partnership arrangement.

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2. Andhra Pradesh Industrial Infrastructure Corporation Limited shall identify a developer and form an Special Purpose Vehicle Company with the developer and that the company shall be registered under the Indian Companies Act, 1956.
 3. The Special Purpose Vehicle shall provide basic infrastructure i.e., internal access roads, water, power etc.,
 4. The Special Purpose Vehicle shall pay lease rentals and lease premium to the Indian School of Business.
 5. The Special Purpose Vehicle shall raise finance, construct the buildings and market them to the clients on lease and after the lease period of 25 years, the land with infrastructure and buildings shall be transferred to the Indian School of Business without any encumbrances.
4. The Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation Limited, is requested to take action accordingly.

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH]

B. SAM BOB
PRINCIPAL SECRETARY TO GOVERNMENT AND
COMMISSIONER FOR INDUSTRIAL PROMOTION

To
The Chairman & Managing Director,
Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad.
The Indian School of Business Gachibowli, Hyderabad- 500 032

Copy to:

The Revenue (Assn.V) Department.
The Collector & District Magistrate, Ranga Reddy District.
The P.S. to Principal Secretary to Government & CIP.,
Industries & Commerce Department.
SF/SC.

// FORWARDED :: BY ORDER /

SECTION OFFICER